

RECORDATION NO. 27718 FILED

NOV 10 '08 -4 15 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

November 10, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Loan Agreement, dated as of November 7, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Secured Party: U.S. Bancorp Equipment Finance, Inc.
13010 SW 68th Parkway
Portland, OR 97223

Debtor: Western Fuels & Asphalt Supply, Inc.
28577 Buffalo Park Road
Suite 230
Evergreen, CO 80439

Anne K. Quinlan, Esquire
November 10, 2008
Page 2

A description of the railroad equipment covered by the enclosed document
is:

21 tank cars: SJFX 140 - SJFX 160.

A short summary of the document to appear in the index is:

Memorandum of Loan Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. W. Alvord', with a stylized, flowing script.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 27718 FILED

NOV 10 '08 -4 15 PM



SURFACE TRANSPORTATION BOARD MEMORANDUM OF LOAN AGREEMENT

Equipment Finance

Memorandum of Loan Agreement is made and entered into on November 07, 2008 by and between U.S. Bancorp Equipment Finance, Inc. "Secured Party", and, Western Fuels & Asphalt Supply, Inc., "Debtor".

The undersigned have entered into that certain Master Loan Agreement dated November 07, 2008, whereby the Secured Party has agreed to Loan to the Debtor and the Debtor has agreed to Loan from the Secured Party certain Collateral as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 45594-AFS), dated November 07, 2008.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Secured Party:
U.S. Bancorp Equipment Finance, Inc.

Debtor:
Western Fuels & Asphalt Supply, Inc.

BY: Kristin Voss, Vice President
An Authorized Officer

BY: Garth C. Foutch
President
Shelley J. Tauter
VP

Executed on this 10 day of November 2008.

Executed on this 10th day of November, 2008.

STATE OF Oregon)
County of Washington)SS.

STATE OF Colorado)
County of JEFFERSON)SS.

On November 10, 2008 personally appeared before me, Kristin Voss, who being duly sworn, stated that he/she is the Vice President of U.S. Bancorp Equipment Finance, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On November 10, 2008 personally appeared before me, Garth Foutch, who being duly sworn, stated that he/she is the President of Western Fuels & Asphalt Supply, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Before me:

Cathy Clark
Notary Public for _____
My Commission Expires: _____

William Sickert
Notary Public for _____
My Commission Expires: _____

6/00

My Commission Expires 05/31/2009
28145 Highway 74
Evergreen, Colorado 80439

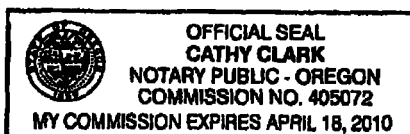


Exhibit "A"

TO MEMORANDUM OF LOAN AGREEMENT

Twenty one (21) 25,500 gallon tank cars built in 2006 by Trinity Industries bearing car marks SJFX 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159 & 160;

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.

6/00

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11/10/08



Robert W. Alvord